Acquisitions abroad by Pharma Companies

2447. SHRI KHAN GHUFRAN ZAHIDI:
SHRI MUNAVVAR HASAN:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) the number of acquisitions abroad by Pharma Companies and details thereof;

(b) whether Government are aware that acquisitions abroad are source of siphoning money out of India; and

(c) if so, what steps are being taken to control such acquisitions?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) Acquisitions abroad by Pharma Companies and details thereof are not covered under the provisions of the Companies Act, 1956.

(b) and (c) Acquisitions abroad and siphoning money out of India are checked and controlled by the FEMA and the RBI regulations.

Setting up a Bench of Supreme Court in South

2448. SHRI SOLIPETA RAMACHANDRA REDDY: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Government are considering to set up a Bench of the Supreme Court in South;

(b) if so, whether it is also under consideration to set up the Bench at Hyderabad which is located centrally in the South; and

(c) if so, when necessary decision for setting up the Supreme Court Bench at Hyderabad is expected?